

Message Text

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66619

DRATED BY JHGAINER COUNSEL XMB

APPROVED BY EB/OCA/REP LAKLIEFORTH

WCSAUER 1ST V P EXIMMBANK

OPIC ATT: STEVE FRANKLIN ESU

EB/IFD/ODF: BGCROWE

EA/TB JAKLEMSTINE

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R 202202Z FEB 75

FM SECSTATE WASHDC

TO AMEMBASSY BANGKOK

INFO AMCONSUL HONG KONG

UNCLAS STATE 038715

E.O. 11652: N/A

TA : ETRD, US, TH (SCHODTJN EDDIE, ECON. OFFICER)

SUBJECT THE SIAM KRAFT PAPER COMPANY LIMITED (SKPC)

REF: A. STATE 33543, 2/13/75 B EMB 2858

HONG KONG (RAND, JOSEPH)

1. AT REQUEST OF SKPC AND THAI BANKS, EXIM/OPIC PROPOSE SEND REPRESENTATIVES BANGKOK APPROXIMATELY WEEK, TEN DAYS FOR DISCUSSIONS DEALING PRIMARILY LEGAL PROBLEMS RELATED PROPOSED MEMORANDUM OF UNDERSTANDING. MEAN-WHILE, INVIEW IMPORTANCE THAT THAI LAW FIRM BE RETAINED TO BE AVAILABLE FOR DISCUSSIONS WITH REPRESENTATIVES EXIM/OPIC REQUEST EMBASSY SEND FOLLOWING MESSAGE TO H.A. LEVE AT QUASHA LAW OFFICE,BANGKOK: QUOTE EXPORT-IMPORT UNCLASSIFIED

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BANK OF THE UNITED STATES (EXIM) AND OVERSEAS PRIVATE INVESTMENT

CORPORATION (OPIC) U.S. GOVERNMENT AGENCIES, ARE INTERESTED IN RETAINING LEVEL OF QUASHA OFFICE TO ADVISE AND REPRESENT EXIM AND OPIC LOCALLY IN VARIOUS MATTERS RELATING TO POSSIBLE FINANCIAL REORGANIZATION TO THE SIAM KRAFT PAPER COMPANY LIMITED (SKPC). FULL EXTENT OF WORK AS YET UNDETERMINED BUT PROBABLY WOULD EXTEND OVER TIME REQUIRED FOR REORGANIZATION AND INVOLVE REVIEW OF SECURITY INTERESTS AND PRIORITIES OF PRINCIPAL CREDITORS, REVIEW OF REORGANIZATION DOCUMENTS, ADVICE FROM TIME TO TIME ON LOCAL LAW AND ACTING AS LOCAL EXIM/OPIC REPRESENTATIVE IN MEETINGS WITH SKPC, ITS SHAREHOLDERS AND OTHER CREDITORS. PRINCIPAL PARTIES INVOLVED, OTHER THAN EXIM/OPIC ARE SIAM COMMERCIAL, THAI FARMERS AND KRUNG THAI BANKS, BANK OF AMERICA (NYC), SIAM CEMENT AND CROWN PROPERTY BUREAU. QUOTE PLEASE ADVISE BY TELEX TO EXIM, NO. 89-461, AVAILABILITY OF LEVEL OF QUASH FIRM, SCHEDULE OF FEES AND ANY POSSIBLE CONFLICTS. PLEASE TREAT THIS INQUIRY IN CONFIDENCE. EXIM/OPIC REPRESENTATIVES PLAN ARRIVE BANGKOK IN WEEK OR TEN DAYS FOR DISCUSSIONS. END QUOTE.

2. FURTHER DETAILS RE ARRIVAL EXIM/OPIC REPRESENTATIVES WILL BE SENT EMBASSY SHORTLY.

KISSINGER

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